

RENTAL MARKET REPORT

Kitchener-Cambridge-Waterloo and Guelph CMAs



CANADA MORTGAGE AND HOUSING CORPORATION

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KCW Highlights

- The apartment vacancy rate in Kitchener-Cambridge-Waterloo was stable reaching 2.4 per cent in October 2015
- The average rent for two-bedroom apartment units common to the survey in 2014 and 2015 increased by 2.7 per cent
- The universe of private rental apartment units increased by 689 units

Figure 1

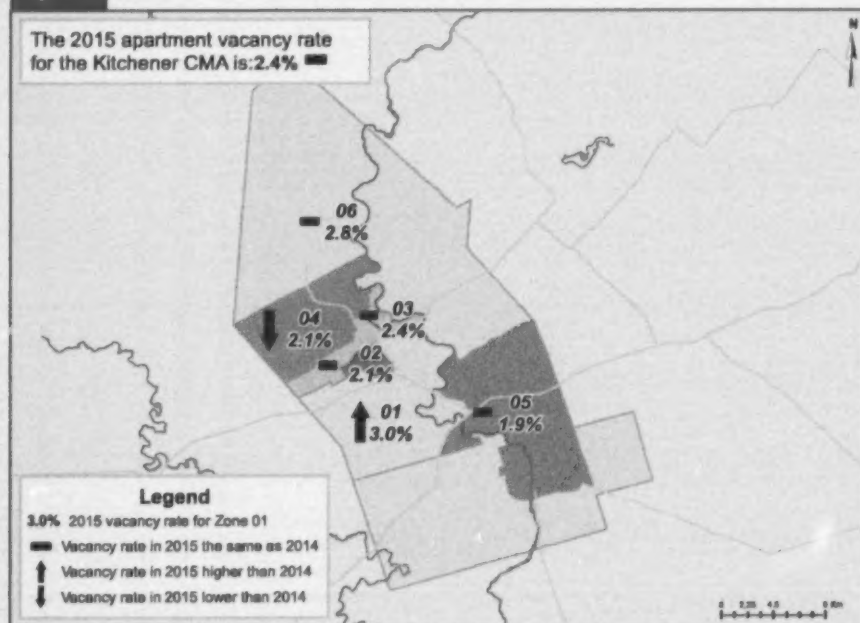


Table of Contents

- 1 KCW Highlights
- 2 Overview: Vacancy Rate Increases
- 3 Submarket Results
- 4 Supply and Demand Factors
- 5 Condo Vacancy Survey in KCW
- 6 Guelph Highlights
- 6 Overview: Vacancy Rate Unchanged
- 6 Submarket Results
- 8 Supply and Demand Factors
- 10 Survey Zone Maps
- 12 Survey Zone Descriptions
- 14 Rental Market Report Tables

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Overview: Vacancy Rate Increases

According to the result of the Rental Market Survey (RMS) conducted by the Canada Mortgage and Housing Corporation (CMHC) in October 2015, the apartment vacancy rate¹ in the Kitchener-Cambridge-Waterloo Census Metropolitan Area (KCW) was 2.4 per cent compared to 2.3 per cent in the fall of 2014. The change in the vacancy rate was not statistically significant. The vacancy rate in KCW was at the Ontario average of 2.4 per cent. Overall demand for rental accommodation was very strong. Demand for purpose-built rental accommodation (the primary rental market) increased, as 644 more units were occupied in October 2015 compared to a year earlier. Supply also increased as the rental apartment universe was 689 units higher than at the same time last year, an increase of 2.4 per cent. Both student housing and condominium apartments compete with the purpose-built rental universe.

The number of new rental households increased this year, putting downward pressure on the vacancy rate. Immigrant households, young households, and senior households added to rental demand. On the other hand, renter households moving to ownership and increased supply put upward pressure on the vacancy rate. All immigrants tend to rent when they arrive in KCW. Immigration was lower, reducing the number of new rental households from this group, but stronger youth

Figure 2



employment meant there were more new renter households from this group. More senior households moving to rental also added to rental demand. In addition, fewer renter households moved to home ownership.

The increase in the average rent for two-bedroom units² common to the RMS in 2014 and 2015 was 2.7 per cent, up from 1.6 per cent between 2013 and 2014. The increase was due to stronger demand for rental accommodation and the higher maximum rent increase permitted for occupied units in buildings built before 1991 under the Ontario Residential Tenancies Act³. For 2015 the increase allowed was 1.6 per cent, up from 0.8 per cent in 2014. The limit does not apply for units in newer buildings. However, rents

can be adjusted to market rates when a unit is vacated in buildings built before 1991. Strong demand for rental accommodation meant units that became vacant or units in newer buildings were able to be rented at market rates. The market rate increase was higher than the guideline rate.

The availability rate⁴ measures not only the percentage of units that are vacant but also those which are also on the market because the current tenant has given or received notice to move. The availability rate is always higher than the vacancy rate. Similar to the vacancy rate, the availability rate remained stable, registering a rate of 4.2 per cent from 3.8 per cent a year earlier.

The vacancy rate for townhouses

¹ In privately-initiated units in structures with three or more units

² The percentage change of average rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years

³ Ontario Ministry of Municipal Affairs and Housing, 2015 Rent Increase Guideline, retrieved from <http://news.ontario.ca/mah/en/2014/06/2015-rent-increase-guideline.html> on Dec. 7, 2015

⁴ A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant

declined to 2.6 per cent in October 2015 from 3.2 per cent in October 2014. However, demand was lower as the number of occupied units declined. The decline in the vacancy rate was due to the decrease in the universe for townhouses, rather than an increase in demand.

Submarket Results

Most of the units added to the rental market universe were in Zone 1 – Kitchener East (391 units) and in Zone 4 – Waterloo (173 units). The growing number of rental units in Zone 1 contributed to a higher vacancy rate. The average vacancy rate increased to 3.0 per cent in Kitchener East from 2.1 per cent a year earlier. The increase in supply outpaced the increase in demand.

In Zone 4 – City of Waterloo, the vacancy rate declined to 2.1 per cent from three per cent in October 2014. Increased demand outpaced the increase in supply. Despite an increase in the number of units geared to students and increased supply in the primary (purpose-built) market, the vacancy rate in Zone 4 – City of Waterloo declined. Demand for rental accommodation is very strong due to the two universities located in this zone and the proliferation of high-tech companies. The number of occupied units in the primary market increased (by 217), more than offsetting the increase in supply. Due to the large increase in the vacancy rate in 2014, owners/managers kept rent increases in check to attract tenants. The same sample rent increase in the City of Waterloo was two per cent, below the CMA average of 2.5 per cent.

The vacancy rate in Zone 2 – Kitchener Central reached 2.1 per cent from two per cent a year ago. However, this change was not statistically significant. Both demand and supply declined. No new buildings

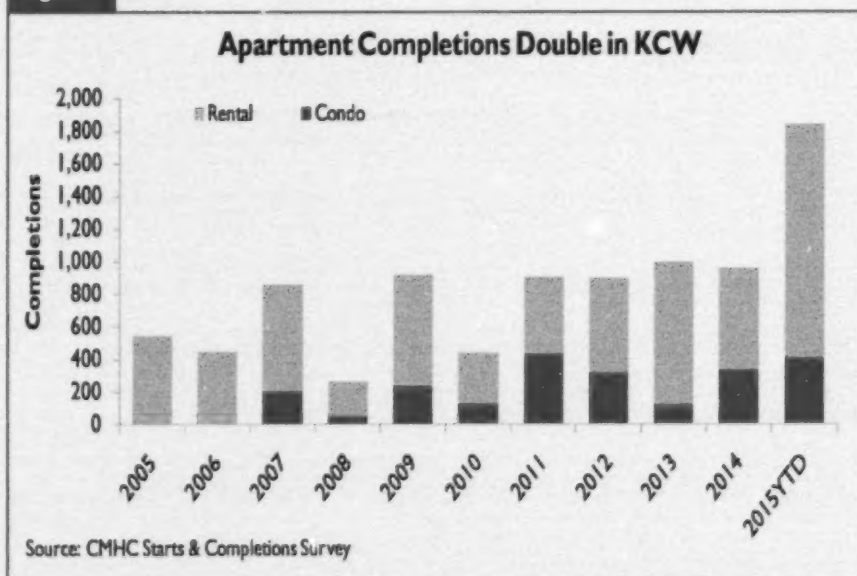
Figure 3



were completed in this zone. The vacancy rate in Zone 3 – Kitchener West was down to 2.4 per cent from 2.6 per cent in October 2014 but the change was not statistically significant. The growth in demand absorbed all new supply. The vacancy rate in Zone 5 – City of Cambridge remained the lowest vacancy rate in KCW.

The vacancy rate declined for bachelor and one-bedroom units, and increased for two-bedroom and three or more bedroom units. However, the changes were only statistically significant for bachelor and two-bedroom units. More than 60 per cent of units in KCW are two-bedroom units. The vacancy rate

Figure 4



for two-bedroom units increased to 2.8 per cent from 2.3 per cent in October 2014, although overall demand increased. Two-bedroom units are in demand from upsizing renter households, senior households and immigrants, however, growth in supply and some households moving to ownership offset this strong demand. The vacancy rate for one-bedroom units reached 1.7 per cent from two per cent last October. Strong demand from young households and senior households contributed to a lower vacancy rate.

The vacancy rate was highest for buildings built prior to 1960. Older buildings are less attractive to tenants as they do not have the amenities associated with newer buildings. The vacancy rate also increased for units in buildings built between 1960 and 1974. The changes in the vacancy rates for units in buildings built between 1975 and 1989 and in 1990 and later were not statistically significant. The vacancy rate was the lowest in buildings built in 1990 or later. These buildings are newer and have more amenities. The average rent for two-bedroom units in these newer buildings declined slightly, an indication that buildings added to the universe this year were more modestly priced.

The vacancy rate in buildings of 3 to 5 units declined to 1.8 per cent from 4.7 per cent last year. Lower average rents made these buildings attractive to households looking for more affordable accommodation. In buildings with 200 or more units, the vacancy rate at 1.7 per cent remained the lowest of any building size. Buildings with more units usually have more amenities which are attractive to many tenants.

The rental market tightened for units in the lowest and highest price ranges. The vacancy rate for units renting for less than \$700 declined

to 1.3 per cent, the lowest vacancy rate for all rent ranges. The vacancy rate for units renting between \$700 and \$799 declined to 1.9 per cent. The vacancy rate for units renting between \$1,000 and \$1,099 declined to 1.4 per cent from 2.5 per cent last October. This was the only decline which was statistically significant. Although the vacancy rate declined for units renting for more than \$1,100, the vacancy rate for these higher end units was the highest in KCW and above the overall average. Potential first-time buyers usually rent the higher end units as these units are closest in price to the home ownership market. With the vacancy rate declining for units renting above \$1,000, it is an indication that fewer renter households moved into ownership and that other renter households moved to higher-end units as their employment prospects improved.

Supply and Demand Factors

Both demand and supply increased at strong rates this year. A total of 820 rental apartments were completed between July 2014 and June 2015, up from 524 units completed between July 2013 and June 2014, and at the second highest level in more than ten years. More than half the units (451) completed in the July 2014 to June 2015 period were in the City of Waterloo and a quarter in the City of Kitchener (255), with the other units completed in the City of Cambridge and Township of Woolwich.

About a quarter of the new rental completions were not eligible for the RMS universe as they were student rentals, rented by the room. Slightly more than 200 of the units completed in the City of Waterloo were geared to students. However, these units do compete with the purpose-built rental market. In addition to the 620 new units added to the universe,

another 224 units were re-instated as qualifying for the RMS. However, some existing units were removed for renovation, conversion or demolition. This resulted in a change in the rental apartment universe of 689 units. In the third quarter of 2015, another 1,053 rental units were completed. Although not yet included in the RMS universe, these units, a majority geared to students, are already competing for renter households.

Approximately 450 condominium apartment units were completed since the 2014 RMS, about 70 per cent of which were in Zone 4- City of Waterloo. All of the units completed in the City of Waterloo were sold to investors and geared to student rental. These units have added to the supply of student housing. Other condominium apartments compete with purpose-built rental units in two ways: owners may rent them out, in which case they compete directly with the purpose-built rental market; and, they are an affordable option for rental households which want to move to homeownership.

Students, immigrants, downsizing households, and young households support rental demand. Approximately 30 per cent of all households in KCW rent. Younger households and older households have the highest propensity to rent. With employment increasing for the 15-24 age group and the population growing, many young adults were ready to form households and move out of their parental home. The high-tech sector continues to expand and younger employees prefer to rent. Although most seniors want to age in place, some choose rental as an alternative to higher maintenance ownership homes. The growing senior population has led to higher demand for rental accommodation.

While immigration drives rental demand, fewer immigrants in

recent years meant this segment did not support demand for rental accommodation as in the past. The most recent immigration data for KCW covers the year ending June 2014, but more recent Ontario data can be used as a proxy and this data has shown that immigration to Ontario has weakened in the past few quarters. Although fewer immigrants are settling in KCW, immigrants do have a high propensity to rent as they lack job history and necessary down payments to enter the ownership market immediately.

Students remain a very significant source of rental demand. Enrolment at the three post-secondary institutions in KCW increased slightly in 2015. With the surge in construction of units geared to students in the past few years, many students were attracted to the newer rental stock, thus leaving more units vacant in the older stock, which includes units in the privately initiated rental buildings and units in the secondary market (rental houses and basement apartments). A majority of the newer student rentals were closer to the universities. Location

was important and meant a shorter walk to classes.

Fewer rental households moved into home ownership. Employment for the 25-44 age group declined. Prospects were not conducive to buying a home, resulting in more rental households remaining in their current accommodation. In addition, with the cost of carrying a mortgage increasing, renter households are remaining in their rental accommodation longer to save up for the required down payment. The gap between the cost of owning and the cost of renting increased slightly. A lower number of existing home sales for homes priced below \$300,000 suggested that fewer first-time buyers exited the rental market this year for homeownership.

Rental Condominium Apartments in KCW

The secondary rental market has been identified as a part of the housing market for which more information would be valuable⁵. For the first time this year, CMHC surveyed condominium apartments

to collect information on how many were rented and how many of those were vacant in KCW.

The universe of condominium apartments was estimated at 8,823 units, with 2,053 units being offered for rent. Condominium rental apartments are only a fraction (7%) the size of the total primary apartment rental universe (29,417). Condominium apartments offered for rent represented 23.3 per cent of condominium apartments surveyed in 2015. The vacancy rate for rental condominium apartments was 2.5 per cent. The rental condominium apartment vacancy rate was slightly higher than the vacancy rate in the primary rental market of 2.4 per cent.

The percentage of condominium apartments rented varied by the size of the building. Approximately 28 per cent of condominium apartments in buildings with 50 to 99 units were rental and the vacancy rate at 2.7 per cent was slightly above the overall average. In buildings with 100 or more units, approximately 18 per cent of condominium apartments were rental.

⁵ See Methodology for Secondary Rental Market Survey on page 41 of this report

Guelph Highlights

- The apartment vacancy rate in the Guelph CMA remained unchanged at 1.2 per cent in October 2015
- The average rent for two-bedroom apartments common to the survey in 2014 and 2015 increased by 3.4 per cent
- The universe of private rental apartment units increased marginally from a year ago

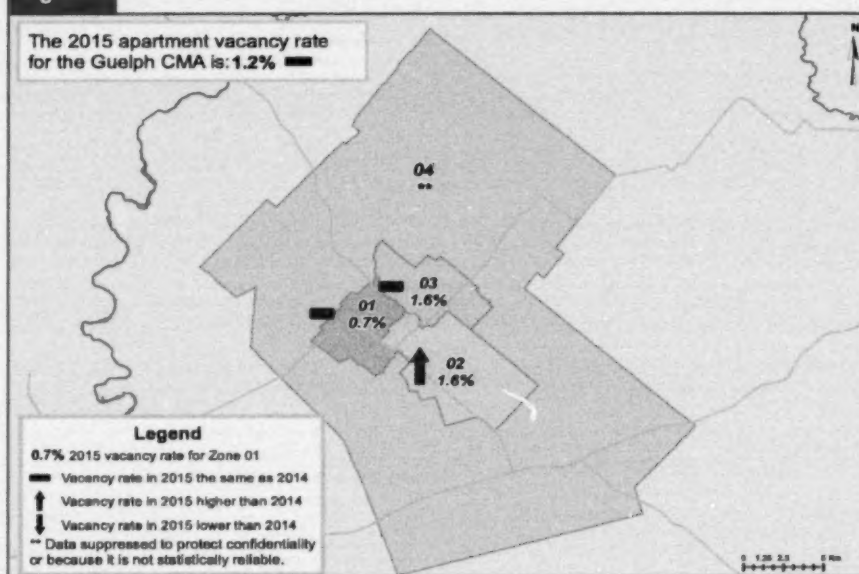
Overview: Vacancy Rate Unchanged

According to the results of the Rental Market Survey, the apartment vacancy rate in the Guelph Census Metropolitan Area (CMA) was 1.2 per cent in October 2015, unchanged from October 2014. The purpose-built (primary) rental market⁴ in Guelph was the tightest in Ontario.

The rental market in Guelph remained tight. Supply and demand remained steady. While supply increased marginally, an increase of only 6 units, demand kept pace as six more units were occupied in October 2015 than a year earlier.

The movement out of rental was offset by demand from young adults, immigrants and seniors. Immigration has been relatively stable and less supportive of rental demand over the past few years. Most recent data for Ontario shows that immigration is at the lowest level in more than a decade and this has meant fewer immigrants are choosing Guelph as their home. Despite slightly lower numbers, immigrants support demand for rental housing as they tend to rent when they first move to Canada.

Figure 5



Employment was higher for all age groups. With increased employment, young adults were able to form households and move into rental. Higher employment for those 25-44 meant some renter households were able to move out of rental and into home ownership. New renter households offset renter households moving out.

The average rent for two-bedroom units common to the RMS in 2014 and 2015 increased by 3.4 per cent. This rent increase was slightly higher than the three per cent from the 2013-2014 period. The average rent increase was higher than the Ontario Guideline of 1.6 per cent for current tenants in buildings built before 1991. With the tight rental market in Guelph, landlords re-rented vacated units at the market rate. With such a low vacancy rate, prospective tenants had little choice when looking for a rental apartment and had to accept higher rents. With strong growth in

average weekly earnings, households were able to pay the higher rents.

The availability rate in Guelph remained unchanged at 2.4 per cent. The unchanged availability rate reflected a rental market relatively stable with about the same number of units coming onto the market as a year earlier.

Submarket Results

The vacancy rate changes were mixed in the City of Guelph. The vacancy rate remained unchanged in Zone 1, increased in Zone 2 and declined in Zone 3, although the decline was not statistically significant.

The vacancy rate in Zone 1 remained unchanged at 0.7 per cent. This was the lowest vacancy rate in Guelph. Zone 1 encompasses much of the downtown and is attractive to households wanting to live close to their work and the increasingly

⁴ In privately-initiated units in structures with three or more units

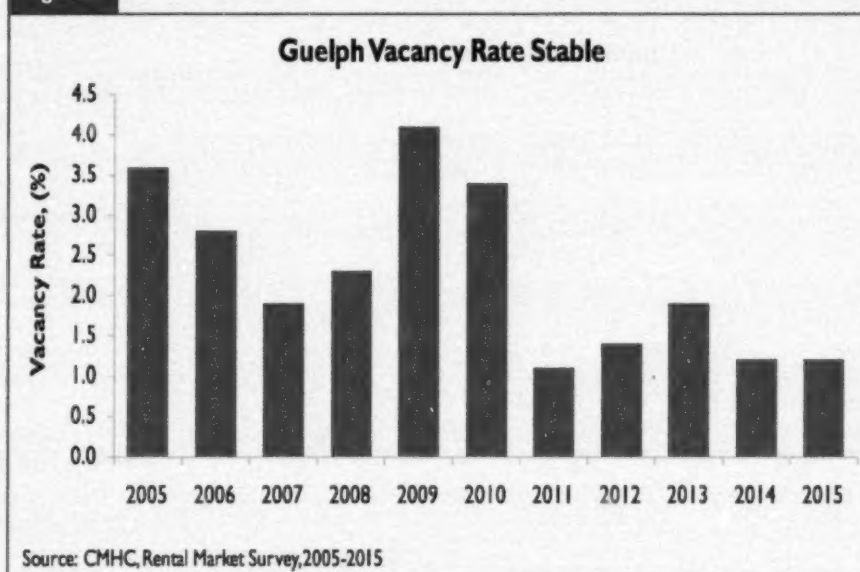
vibrant downtown core. In Zone 2, the vacancy rate increased to 1.6 per cent from 1.2 per cent. Zone 2 encompasses the university area. Less than a fifth of the apartments in the universe are located in Zone 3. Although the vacancy rate declined to 1.6 per cent from 2.3 per cent, the decline was not statistically significant. No data was available for the townships as there are only 44 rental apartment units in those areas.

Students are a major source of rental demand. The University of Guelph is located in Zone 2 – Guelph South. Increased enrolment at the University of Guelph has increased demand from students for rental accommodation. In the past few years, very few rental apartments geared to students have been built. As a result, students rent in both the primary rental market and the secondary rental market. However, this year a new condominium apartment building with more than 300 units was completed. The apartments were sold to investors as student housing. Students were attracted to the newer units and vacated older stock, mostly basement apartments and rental houses, but also units in the primary rental market, putting upward pressure on the vacancy rate.

One and two-bedroom units comprise 93 per cent of the rental universe in Guelph. The vacancy rate changes for these bedroom types were not statistically significant.

The vacancy rate was highest for buildings built between 1960 and 1974. Older buildings are less attractive to tenants as they do not have the amenities associated with new buildings. The increase in the average rent for units in these buildings was below the rent review guideline, an indication that vacated units in these buildings were harder to re-rent. The vacancy rate was the lowest in buildings built in 1990 or

Figure 6



later, despite units in these buildings having the highest average rent. Newer buildings with more amenities are attractive to prospective tenants. With average weekly earnings increasing more than ten per cent this year and employment higher, households who desired to rent were able to afford higher rents.

The vacancy rate was lowest for the smallest buildings and the largest buildings. The vacancy rate for smaller buildings with 3-5 units declined to zero per cent. Affordability was a concern for some households and units in these buildings had the lowest average rent, making them attractive for these households. The vacancy rate also declined for buildings with

Figure 7



100 or more units. The vacancy rate for these buildings was 0.7 per cent. Tenants are attracted to these larger buildings as they usually offer more amenities. The vacancy rate was the highest for buildings with 20 to 49 units, as these buildings usually have few amenities. In addition, the vacancy rate in buildings this size in Zone 2 jumped to 3.4 per cent. Students were attracted to the new student housing and not to these mid-size buildings.

The rental market tightened for units renting for \$1100 or more. However, the vacancy rate for these higher-end units was the highest in Guelph at two per cent. Although the highest, the vacancy rate represents a relatively tight market for these more expensive units. Potential first-time buyers are usually renters in these more expensive units, as these units are nearest in price to the carrying cost of owning a home. With the vacancy rate declining for these more expensive units, it is an indication that rental demand for these higher-end units more than offset the renter households that moved into ownership. The vacancy rate increased for units renting between \$900 and \$999, while vacancy rate changes in other rent ranges were not statistically significant. With higher employment, some renter households were able to move-up to units with higher rents, whether to a larger unit or a building with more amenities.

Supply and Demand Factors

The number of new renter households offset the number of people leaving the rental market to purchase a home or move outside the CMA. Both demand and supply increased marginally which resulted in the vacancy rate remaining unchanged.

MLS® prices in Guelph are up more than four per cent. Sales increased for more expensive homes, an indication of more repeat buyers, and fewer first-time buyers. Fewer households (first-time buyers) are moving from rental into home ownership due to rising mortgage carrying costs resulting from higher home prices. Mortgage carrying costs have increased by more than three per cent in the past year and are more than double the average two or three-bedroom apartment rent.

Employment was strongly higher in Guelph in 2015. Employment conditions supported the formation of new households. For the 15-24 age group, employment in the first three quarters of 2015 compared to the same period in 2014 had increased by more than seven per cent. With increased employment, young adults were able to form households and move into rental housing. Employment was also higher for the 25-44 and 45-64 age groups. Although employment supported a move to homeownership, household income and the large gap between owning and renting put downward pressure on the shift from rental to home ownership. Overall, the number of people leaving the rental market to move to home ownership equalled the number of new rental households generated by increased employment and migration. Although fewer immigrants moved to Guelph this year, immigrants remained a source for rental demand as immigrants usually first rent when they move to Canada. Immigrant households typically rent upon immediate arrival into Guelph and usually require three to five years before they are able to secure employment and save enough of a down payment to move to ownership housing.

Rental supply is stable. Forty-seven rental apartment units were completed between July 2014 and

Apartment Vacancy Rates (%) by Major Centres

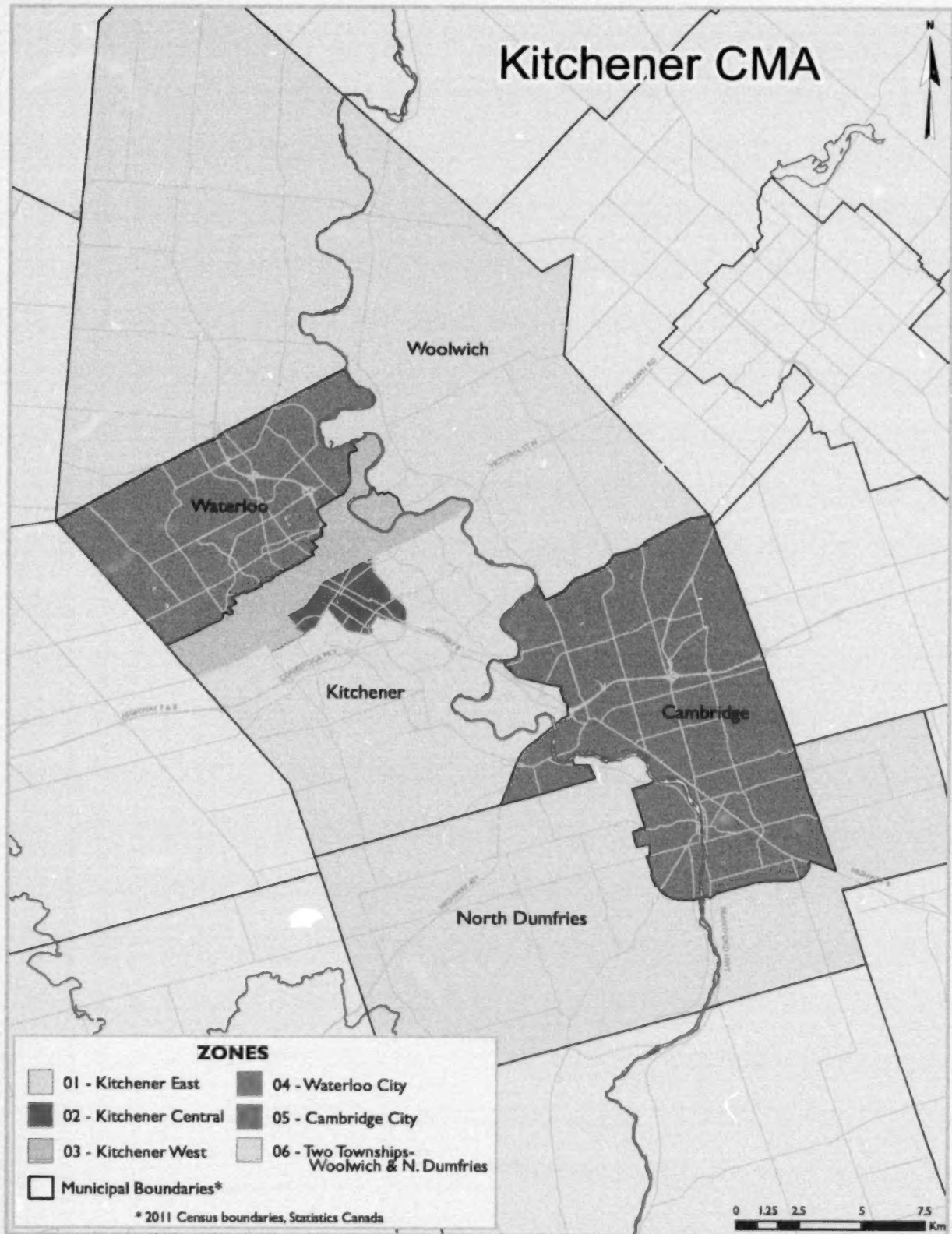
	Oct. 2014	Oct. 2015
Abbotsford-Mission	3.1	0.8
Barrie	1.6	1.3
Brantford	2.4	2.5
Calgary	1.4	5.3
Edmonton	1.7	4.2
Gatineau	6.5	5.9
Greater Sudbury	4.2	3.5
Guelph	1.2	1.2
Halifax	3.8	3.4
Hamilton	2.2	3.4
Kelowna	1.0	0.7
Kingston	1.9	2.8
Kitchener-Cambridge-Waterloo	2.3	2.4
London	2.9	2.9
Moncton	8.7	7.4
Montréal	3.4	4.0
Oshawa	1.8	1.7
Ottawa	2.6	3.4
Peterborough	2.9	3.7
Québec	3.1	4.0
Regina	3.0	5.4
Saguenay	4.2	7.1
Saint John	9.0	8.5
Saskatoon	3.4	6.5
Sherbrooke	5.4	5.8
St. Catharines-Niagara	3.6	2.8
St. John's	4.6	4.7
Thunder Bay	2.3	4.6
Toronto	1.6	1.6
Trois-Rivières	5.3	6.0
Vancouver	1.0	0.8
Victoria	1.5	0.6
Windsor	4.3	3.9
Winnipeg	2.5	2.9
Total	2.8	3.3

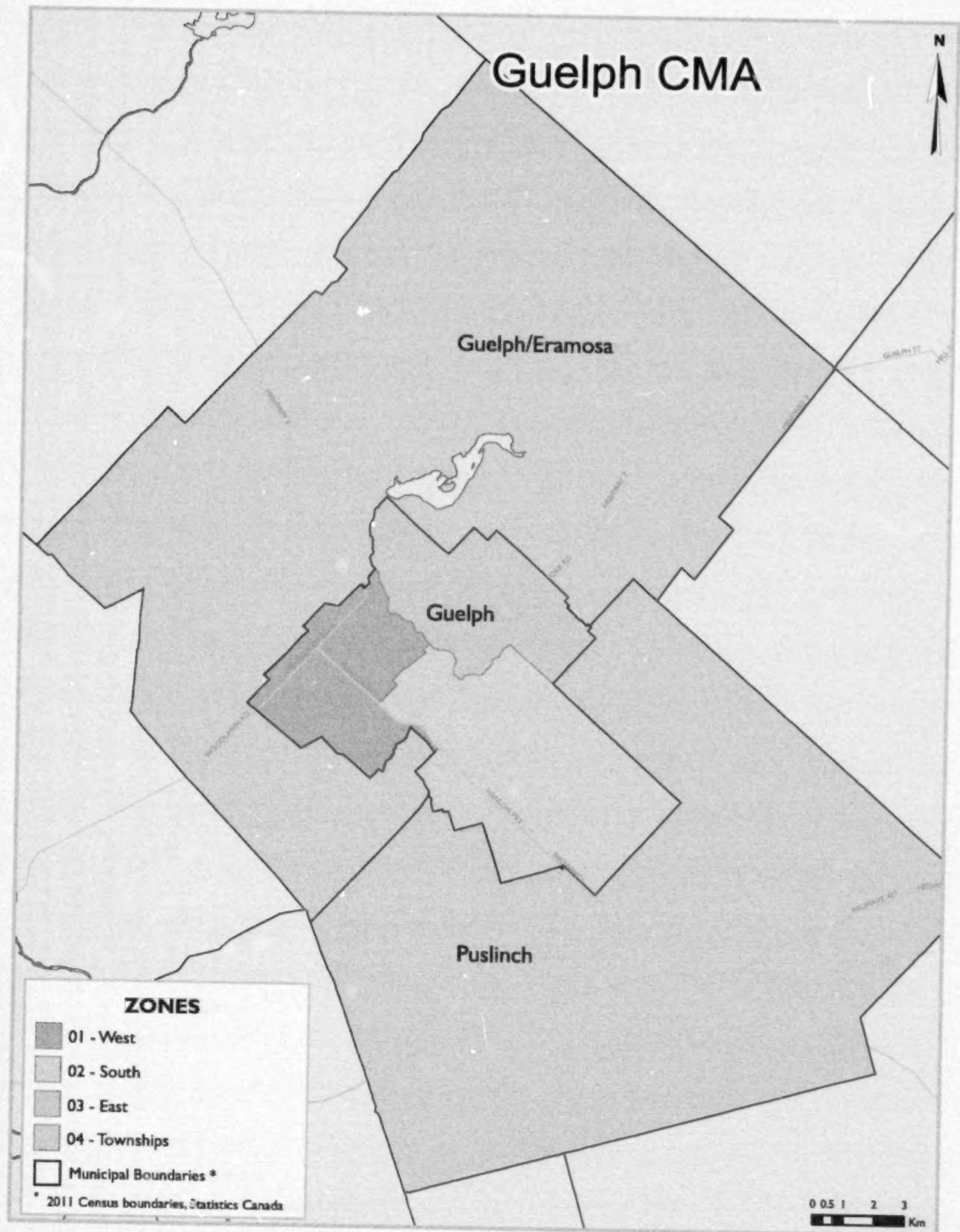
June 2015. Only 17 of these units qualified for inclusion in the survey universe. The other units were in buildings geared only to students or in buildings with less than three units. With other additions and deletions for a variety of reasons including renovations and demolitions, the survey universe only increased by six units. However, since July 2014, more than 700 condominium apartment units were completed. Some of the

units had been sold to investors to be rented to students. These units competed with the primary rental market for student renters. Some condominium units also may be listed for rent in the secondary rental market. These condominium rental units will compete with units in the private rental market. In addition,

condominium apartments are a more affordable option for renter households to buy than single-detached homes. Condominium apartments compete with the rental market for some of the same households, i.e. senior households downsizing and newly formed households. Any reduction in demand

due to students leaving the primary market was offset by increased demand from young households and seniors and less movement from rental to ownership due to the increased gap between owning and renting.





RMS ZONE DESCRIPTIONS - KITCHENER CMA	
Zone 1	Kitchener East - Highland Rd. West, Mill St., Victoria Ave. (north), N. Dumfries boundaries (New Dundee Rd.) (south), Woolwich Twp. (Grand River), Cambridge, Hwy 401 (east), Trussler Rd. (west).
Zone 2	Kitchener Central - Victoria Ave. (north), Highland Rd. West, Mill St. (south), Conestoga Pkwy (east), Lawrence Ave. (west).
Zone 3	Kitchener West - Waterloo City boundaries (north), Highland Rd. West, Mill St., Victoria Ave. (south), Woolwich Twp. (Grand River) (east), Wilmont Line/Wilmont Twp boundaries (west).
Zones 1-3	Kitchener City
Zone 4	Waterloo - Woolwich Twp boundaries (north), Kitchener City boundaries (south), Woolwich Twp. (Grand River) (east), Wilmont Line (west).
Zone 5	Cambridge - Woolwich Twp boundaries (north), N. Dumfries Twp boundaries (south), Town Line Rd. (N. Dumfries Twp, Puslinch Twp) (east), Kitchener City boundaries (west).
Zone 6	Two Townships - Woolwich: Waterloo City, Cambridge City boundaries (south), Puslinch Twp (east), Regional Rd 16, Waterloo City, Kitchener City (west); N. Dumfries: Kitchener City, (north), Cambridge City boundaries (east), Trussler Rd. (west).
Zones 1-6	Kitchener CMA

RMS ZONE DESCRIPTIONS - GUELPH CMA	
Zone 1	West - CTs: 0009.03, 0009.04, 0009.05, 0009.06, 0010.01, 0010.02, 0011.00 and 0015.00. Description: City of Guelph West of the Speed River, North of Suffolk/Paisley, West of the Hanlon Parkway, East of Whitelaw, South of Malcolm/Wilbert.
Zone 2	South - CTs: 0001.02, 0001.03, 0001.05, 0001.06, 0001.07, 0001.08, 0001.09, 0002.00, 0006.00, 0007.00 and 0008.00. Description: City of Guelph East of the Speed River, South of Suffolk/Paisley, West of Victoria, North of Maltby Rd
Zone 3	East - CTs: 0003.00, 0004.01, 0004.02, 0004.03, 0005.00, 0012.00, 0013.01 and 0013.02. Description: City of Guelph East of the Speed River, North of the Eramosa River, West of Norton/Marshall.
Zone 4	Townships - CTs: 0014.00, 0100.00 and 0101.00. Description: Guelph/Eramosa and Puslinch.
Zones 1-4	Guelph CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
- 1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
- 1.2.2 Average Rents (\$) by Year of Construction and Bedroom Type
- 1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
- 1.3.2 Average Rents (\$) by Structure Size and Bedroom Type
- 1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

- 1.3.3 Vacancy Rates (%) by Structure Size and Zone

Private Row (Townhouse) Data:

- 2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 2.1.2 Average Rents (\$) by Zone and Bedroom Type
- 2.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
- 2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

- 3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 3.1.2 Average Rents (\$) by Zone and Bedroom Type
- 3.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type
- 3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Available in the Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, Vancouver and Victoria Reports

Rental Condominium Apartment Data:

- 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
- 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
- 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Condo Sub Area
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the St. John's, Halifax, Quebec, Montreal, Ottawa, Barrie, Toronto, Hamilton, St. Catharine's, Windsor, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Kelowna, Abbotsford, Vancouver and Victoria Reports

Secondary Rented Unit Data:

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in in Other Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Kitchener (East)	**	**	2.1	1.9	1.9	3.6	3.2	2.4	2.1	3.0
Zone 2 - Kitchener (Central)	**	1.4	2.3	2.3	1.9	2.0	**	3.8	2.0	2.1
Zone 3 - Kitchener (West)	2.7	0.5	2.1	1.5	3.0	3.2	1.7	**	2.6	2.4
Kitchener City	2.1	1.5	2.1	1.9	2.2	3.2	3.0	2.4	2.2	2.7
Zone 4 - Waterloo City	**	0.0	1.8	1.4	3.5	2.0	4.2	8.8	3.0	2.1
Zone 5 - Cambridge City	**	**	1.6	1.3	1.7	2.1	3.2	3.3	1.8	1.9
Zone 6 - Two Townships	**	0.0	2.5	3.1	2.9	2.7	**	**	2.7	2.8
Kitchener-Cambridge-Waterloo CMA	2.6	1.4	2.0	1.7	2.3	2.8	3.1	3.7	2.3	2.4

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

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- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Kitchener (East)	699	729	801	820	926	953	1,104	1,132	892	919
Zone 2 - Kitchener (Central)	611	615	805	814	1,005	1,013	1,459	1,355	906	910
Zone 3 - Kitchener (West)	676	711	831	854	967	987	1,224	1,182	903	930
Kitchener City	673	698	812	830	948	970	1,133	1,146	897	921
Zone 4 - Waterloo City	625	811	835	873	1,024	1,081	1,193	1,364	964	1,021
Zone 5 - Cambridge City	643	676	813	856	1,014	998	953	981	952	951
Zone 6 - Two Townships	616	606	750	1,139	845	996	**	**	809	1,063
Kitchener-Cambridge-Waterloo CMA	667	704	815	850	975	997	1,106	1,154	918	947

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Kitchener (East)	248	253	2,950	3,013	6,311	6,623	694	705	10,203	10,594
Zone 2 - Kitchener (Central)	182	168	1,241	1,230	1,499	1,497	63	64	2,985	2,959
Zone 3 - Kitchener (West)	177	179	2,025	1,966	2,695	2,782	140	147	5,037	5,074
Kitchener City	607	600	6,216	6,209	10,505	10,902	897	916	18,225	18,627
Zone 4 - Waterloo City	74	73	1,565	1,677	3,359	3,416	283	288	5,281	5,454
Zone 5 - Cambridge City	78	78	1,368	1,406	3,243	3,290	217	216	4,906	4,990
Zone 6 - Two Townships	6	6	109	131	195	203	6	6	316	346
Kitchener-Cambridge-Waterloo CMA	765	757	9,258	9,423	17,302	17,811	1,403	1,426	28,728	29,417

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Kitchener (East)	5.6 a	**	3.4 c	3.4 b	3.0 c	5.5 b	5.0 c	4.0 c	3.4 b	4.8 b
Zone 2 - Kitchener (Central)	**	**	3.7 c	3.6 c	3.2 d	3.6 b	**	**	3.3 b	3.9 b
Zone 3 - Kitchener (West)	4.3 d	**	4.2 b	3.2 b	4.8 b	4.4 b	3.5 d	**	4.5 b	3.8 b
Kitchener City	4.1 c	5.3 c	3.7 b	3.4 b	3.5 b	4.9 b	4.8 b	4.5 c	3.7 b	4.4 b
Zone 4 - Waterloo City	**	0.0 d	3.5 c	2.9 b	4.9 b	3.9 b	**	13.1 c	4.5 b	3.9 b
Zone 5 - Cambridge City	**	**	4.2 c	2.8 b	2.8 b	3.8 c	**	4.9 d	3.4 b	3.5 b
Zone 6 - Two Townships	**	0.0	4.3 c	3.8 c	4.0 b	6.4 c	**	**	4.3 b	4.9 c
Kitchener-Cambridge-Waterloo CMA	4.2	4.4	3.8 b	3.2 b	3.7 b	4.5 c	5.3 b	6.1 b	3.8 b	4.2 b

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type

Kitchener-Cambridge-Waterloo CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15
	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15
Zone 1 - Kitchener (East)	1.3 a	3.7	1.4 a	1.9 b	1.5 a	2.1 a	1.4 a	3.0 c	1.4 a	2.3 a
Zone 2 - Kitchener (Central)	++	++	++	2.3 c	0.8 a	2.8 c	++	**	0.7 a	2.4 c
Zone 3 - Kitchener (West)	2.6 c	4.4 c	1.6 a	2.5 b	1.8 b	3.4 c	2.8 a	2.7 b	1.9 a	3.3 c
Kitchener City	1.8 b	3.6	1.4 a	2.1 c	1.5 a	2.6 c	1.4 a	2.2 c	1.4 a	2.6 c
Zone 4 - Waterloo City	++	1.2	2.9 c	**	1.6 b	2.6 b	**	2.0 c	1.9 b	2.0 a
Zone 5 - Cambridge City	3.3 d	3.0 b	1.4 a	2.1 c	2.2 b	3.1 b	**	4.8 c	2.0 b	2.6 b
Zone 6 - Two Townships	2.5 c	++	1.9	2.1 b	2.0	1.5 b	**	**	2.0 a	1.8 b
Kitchener-Cambridge-Waterloo CMA	1.9 b	3.3 c	1.6 a	2.2 b	1.6 a	2.7 a	1.6 c	2.5 b	1.6 a	2.5 a

¹The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

**1.2.1 Private Apartment Vacancy Rates (%)
by Year of Construction and Bedroom Type
Kitchener-Cambridge-Waterloo CMA**

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Kitchener-Cambridge-Waterloo CMA										
Pre 1960	**	**	3.2 d	**	4.1 d	5.8 d	**	**	3.5 c	4.2 d
1960 - 1974	2.5 c	1.0 a	2.0 b	1.9 a	2.0 a	2.8 a	4.1 c	3.4 b	2.1 a	2.5 a
1975 - 1989	**	0.0	1.9 b	1.3 a	2.7 b	2.8 a	1.1 a	2.9 c	2.4 a	2.3 a
1990+	**	**	1.3 d	1.3 a	2.9 c	2.2 c	**	4.4 d	2.4 c	1.9 c
Total	2.6 c	1.4 a	2.0 a	1.7 a	2.3 a	2.8 c	3.2 c	3.7 b	2.3 a	2.4 a

The following letter codes are used to indicate the reliability of the estimates:

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

**1.2.2 Private Apartment Average Rents (\$)
by Year of Construction and Bedroom Type
Kitchener-Cambridge-Waterloo CMA**

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Kitchener-Cambridge-Waterloo CMA										
Pre 1960	568 b	605 a	710 a	729 a	802 a	829 a	908 b	927 b	741 a	769 a
1960 - 1974	647 a	689 a	795 a	832 a	907 a	940 a	1,062 a	1,138 a	869 a	907 a
1975 - 1989	786 a	807 a	858 a	866 a	993 a	1,024 a	1,238 a	1,238 a	959 a	984 a
1990+	**	**	980 a	1,020 b	1,312 a	1,286 a	**	**	1,217 a	1,194 b
Total	667 a	704 a	815 a	850 a	975 a	997 a	1,106 a	1,154 a	918 a	947 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Kitchener-Cambridge-Waterloo CMA										
3 to 5 Units	**	0.0 d	**	**	2.9 c	**	**	**	4.7 d	1.8 c
6 to 19 Units	**	**	2.8 c	2.4 c	3.2 c	3.6 c	**	**	3.1 b	3.1 c
20 to 49 Units	**	0.0	1.6 b	2.2 b	2.4 a	3.3 c	3.1 d	**	2.1 c	2.7 b
50 to 99 Units	2.9 c	3.5 d	2.0 b	1.4 a	2.1 b	2.4 a	3.1 d	3.9 b	2.1 c	2.2 a
100 to 199 Units	**	**	1.0 a	1.2 a	1.9 c	2.6 b	1.5 d	3.5 d	1.6 b	2.2 a
200+ Units	**	0.0	1.3 d	0.6	1.4 a	1.8 b	**	4.7 a	1.5 a	1.7 a
Total	2.6 c	1.4	2.0 a	1.7 a	2.3 b	2.8 a	3.2 c	3.7 b	2.3 c	2.4 a

The following letter codes are used to indicate the reliability of the estimates:

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Kitchener-Cambridge-Waterloo CMA										
3 to 5 Units	559 b	628 a	699 a	724 a	834 a	860 a	956 a	926 b	778 a	808 a
6 to 19 Units	568 a	611 a	738 a	758 a	833 a	860 a	873 a	988 a	788 a	815 a
20 to 49 Units	651 a	666 a	777 a	825 a	887 a	903 a	967 a	989 a	844 a	874 a
50 to 99 Units	669 a	673 a	834 a	835 a	978 a	983 a	1,139 a	1,121 a	935 a	939 a
100 to 199 Units	757 a	857 a	903 a	947 a	1,158 a	1,158 a	1,231 a	1,254 a	1,069 a	1,091 a
200+ Units	**	826 a	934 a	1,011 a	1,072 a	1,158 a	1,224 a	1,344 a	1,038 a	1,122 a
Total	667 a	704 a	815 a	850 a	975 a	997 a	1,106 a	1,154 a	918 a	947 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Kitchener-Cambridge-Waterloo CMA

Zone	3-5		6-19		20-49		50-99		100-199		200+	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Kitchener (East)	**	**	3.2	4.2	1.6	2.8	2.2	2.4	1.4	3.7	1.0	2.3
Zone 2 - Kitchener (Central)	**	0.0	3.1	3.5	3.0	2.6	1.2	0.0	0.7	2.2	**	**
Zone 3 - Kitchener (West)	**	**	5.3	3.3	2.5	5.0	**	3.5	1.3	0.7	2.4	0.1
Kitchener City	5.0	**	3.7	3.9	2.0	3.4	2.2	2.4	1.1	2.3	1.5	1.4
Zone 4 - Waterloo City	**	**	2.2	2.0	4.0	1.6	1.3	1.3	3.7	2.6	**	**
Zone 5 - Cambridge City	**	**	2.6	2.6	1.2	1.2	2.8	2.4	**	0.8	-	-
Zone 6 - Two Townships	**	**	4.2	0.8	1.0	5.4	**	**	-	-	-	-
Kitchener-Cambridge-Waterloo CMA	4.7	1.8	3.1	3.1	2.1	2.7	2.1	2.2	1.6	2.2	1.5	1.7

The following letter codes are used to indicate the reliability of the estimates:

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** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.4 Private Apartment Vacancy Rates (%)¹ by Rent Range and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Kitchener-Cambridge-Waterloo CMA										
LT \$700	**	2.4	1.7	0.8	**	**	**	**	1.5	1.3
\$700 - \$799	**	0.0	2.6	2.3	2.4	1.3	**	**	2.5	1.9
\$800 - \$899	**	0.6	1.8	1.1	2.2	3.2	**	0.0	2.1	2.4
\$900 - \$999	**	**	1.0	1.6	2.2	2.2	3.6	**	1.9	2.0
\$1000 - \$1099	**	**	3.7	2.0	2.2	1.0	**	3.8	2.5	1.4
\$1100+	**	**	**	2.6	3.5	2.3	3.1	4.9	3.4	2.7
Total	2.6	1.4	2.0	1.7	2.3	2.8	3.2	3.7	2.3	2.4

¹Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

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- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%)
by Zone and Bedroom Type
Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Kitchener (East)	-	-	**	**	6.4 b	3.6	3.5	2.7 b	4.7 b	3.2 b
Zone 2 - Kitchener (Central)	**	-	**	**	**	**	**	**	0.0 a	**
Zone 3 - Kitchener (West)	-	-	**	**	**	**	3.2 d	0.9 d	2.5	1.9
Kitchener City	**	-	2.1	7.2 b	5.1 b	2.9	3.3 c	2.0 b	3.9	2.7
Zone 4 - Waterloo City	**	**	**	2.7	0.5 b	2.4	2.9	3.3 d	1.7 c	2.9 b
Zone 5 - Cambridge City	**	**	**	**	3.8 d	1.3 a	1.4	4.0 d	3.4 d	2.2 b
Zone 6 - Two Townships	-	-	**	**	**	**	**	**	**	**
Kitchener-Cambridge-Waterloo CMA	0.0	**	2.4	4.7	3.7 b	2.1 b	2.9 b	2.7 b	3.2	2.6

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

2.1.2 Private Row (Townhouse) Average Rents (\$)
by Zone and Bedroom Type
Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Kitchener (East)	-	-	**	**	981 a	999	1,037 a	1,060 b	996	1,008
Zone 2 - Kitchener (Central)	**	-	**	**	**	**	**	**	**	1,099
Zone 3 - Kitchener (West)	-	-	**	**	1,250	1,536	1,111 b	1,236 b	1,059 c	1,177
Kitchener City	**	-	776	786	1,037 b	1,071	1,066	1,128	1,020	1,064
Zone 4 - Waterloo City	**	**	**	**	1,021	1,048	1,147 b	1,164	1,074 b	1,102
Zone 5 - Cambridge City	**	**	**	774 b	849	850	966	1,036	886	899
Zone 6 - Two Townships	-	-	**	**	**	**	**	**	**	**
Kitchener-Cambridge-Waterloo CMA	**	**	860	851	965	978	1,071	1,122	998	1,028

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Kitchener (East)	0	0	29	29	405	406	517	517	951	952
Zone 2 - Kitchener (Central)	1	0	5	5	3	3	18	18	27	26
Zone 3 - Kitchener (West)	0	0	65	65	117	115	257	256	439	436
Kitchener City	1	0	99	99	525	524	792	791	1,417	1,414
Zone 4 - Waterloo City	7	7	70	75	241	232	445	412	763	726
Zone 5 - Cambridge City	2	2	20	20	521	525	210	207	753	754
Zone 6 - Two Townships	0	0	1	2	15	17	3	4	19	23
Kitchener-Cambridge-Waterloo CMA	10	9	190	196	1,302	1,298	1,450	1,414	2,952	2,917

** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Kitchener (East)	-	-	**	**	7.2 b	5.0 c	5.5 c	3.8 c	6.2 b	4.4 b
Zone 2 - Kitchener (Central)	**	-	**	**	**	**	**	**	0.0	4.3 d
Zone 3 - Kitchener (West)	-	-	**	**	**	**	4.2 d	3.1 d	4.2 d	4.4 d
Kitchener City	**	-	7.2 b	11.3 a	5.8 b	4.1 c	5.0 c	3.6 c	5.5 b	4.4 b
Zone 4 - Waterloo City	**	**	**	2.7 a	1.5 a	5.4 d	4.2 d	3.5 c	2.9 b	4.0 c
Zone 5 - Cambridge City	**	**	**	**	3.8 c	2.2 c	1.4	4.0 d	3.4 d	2.8 b
Zone 6 - Two Townships	-	-	**	**	**	**	**	**	**	**
Kitchener-Cambridge-Waterloo CMA	9.7 a	**	5.0 b	6.8 b	4.1 c	3.5 c	4.1 b	3.6 b	4.2 b	3.8 b

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

**2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent¹
by Bedroom Type
Kitchener-Cambridge-Waterloo CMA**

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15
	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15
Zone 1 - Kitchener (East)	-	-	**	**	2.3 c	1.6 c	1.8 c	2.7 b	2.1 c	1.9 b
Zone 2 - Kitchener (Central)	**	-	**	**	**	**	**	**	**	**
Zone 3 - Kitchener (West)	-	-	**	**	**	**	2.7 b	**	2.6 a	2.9 c
Kitchener City	**	-	2.8 a	**	2.2 c	1.6 c	2.0 c	2.5 b	2.2 b	2.1 b
Zone 4 - Waterloo City	**	**	**	**	1.7 a	2.5 c	1.8 b	**	2.1 b	2.8 c
Zone 5 - Cambridge City	**	**	**	**	2.4 c	++	2.9 c	++	2.4 c	++
Zone 6 - Two Townships	-	-	**	**	**	**	**	**	**	**
Kitchener-Cambridge-Waterloo CMA	**	**	4.7 b	++	2.2 b	1.2 c	2.2 b	2.1 c	2.2 a	1.8 b

¹The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

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- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Kitchener (East)	**	**	2.0	2.0	2.2	3.6	3.3	2.5	2.3	3.0
Zone 2 - Kitchener (Central)	**	1.4	2.2	2.3	1.9	2.0	**	2.8	2.0	2.1
Zone 3 - Kitchener (West)	2.7	0.5	2.2	1.7	2.9	3.1	2.6	1.1	2.6	2.3
Kitchener City	2.1	1.5	2.1	1.9	2.3	3.2	3.2	2.2	2.3	2.7
Zone 4 - Waterloo City	**	0.0	1.7	1.5	3.3	2.1	3.3	5.4	2.8	2.2
Zone 5 - Cambridge City	**	**	1.8	1.3	2.0	2.0	2.3	3.6	2.0	2.0
Zone 6 - Two Townships	**	0.0	2.4	3.1	2.8	2.5	**	**	2.5	2.7
Kitchener-Cambridge-Waterloo CMA	2.6	1.5	2.0	1.8	2.4	2.7	3.0	3.2	2.4	2.5

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3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Kitchener (East)	699	729	800	817	930	956	1,081	1,106	901	926
Zone 2 - Kitchener (Central)	611	615	805	814	1,006	1,013	1,334	1,270	909	912
Zone 3 - Kitchener (West)	676	711	829	853	980	1,002	1,160	1,213	915	950
Kitchener City	673	698	811	829	954	975	1,106	1,138	906	931
Zone 4 - Waterloo City	641	803	843	878	1,024	1,079	1,161	1,241	978	1,030
Zone 5 - Cambridge City	639	670	815	855	992	978	959	1,007	943	944
Zone 6 - Two Townships	616	606	751	1,136	843	987	**	**	809	1,053
Kitchener-Cambridge-Waterloo CMA	667	703	817	850	974	996	1,089	1,139	925	955

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

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** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type

Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Kitchener (East)	248	253	2,979	3,042	6,716	7,029	1,211	1,222	11,154	11,546
Zone 2 - Kitchener (Central)	183	168	1,246	1,235	1,502	1,500	81	82	3,012	2,985
Zone 3 - Kitchener (West)	177	179	2,090	2,031	2,812	2,897	397	403	5,476	5,510
Kitchener City	608	600	6,315	6,308	11,030	11,426	1,689	1,707	19,642	20,041
Zone 4 - Waterloo City	81	80	1,635	1,752	3,600	3,648	728	700	6,044	6,180
Zone 5 - Cambridge City	80	80	1,388	1,426	3,764	3,815	427	423	5,659	5,744
Zone 6 - Two Townships	6	6	110	133	210	220	9	10	335	369
Kitchener-Cambridge-Waterloo CMA	775	766	9,448	9,619	18,604	19,109	2,853	2,840	31,680	32,334

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type

Kitchener-Cambridge-Waterloo CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Kitchener (East)	5.6 d	**	3.4 c	3.5 b	3.3 c	5.5 b	5.2 c	3.9 b	3.6 b	4.8 b
Zone 2 - Kitchener (Central)	**	**	3.6 c	3.6 c	3.2 d	3.6 b	**	12.4 d	3.3 c	3.9 b
Zone 3 - Kitchener (West)	4.3 d	**	4.4 b	3.6 b	4.6 b	4.3 b	3.9 d	2.8 c	4.4 b	3.9 b
Kitchener City	4.1 c	5.3 c	3.8 b	3.5 b	3.6 b	4.9 b	4.9 c	4.1 b	3.8 b	4.4 b
Zone 4 - Waterloo City	**	0.0 d	3.3 c	2.9 b	4.7 b	4.0 b	4.8 c	7.2 b	4.3 b	3.9 b
Zone 5 - Cambridge City	**	**	4.3 c	2.8 b	3.0 b	3.5 b	3.9 d	4.5 c	3.4 b	3.4 b
Zone 6 - Two Townships	**	0.0 a	4.2 c	3.7 c	3.7 b	5.9 c	**	**	4.0 b	4.6 c
Kitchener-Cambridge-Waterloo CMA	4.3 c	4.5 c	3.8 a	3.3 a	3.7 a	4.5 a	4.7 b	4.9 b	3.8 a	4.1 a

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**3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent¹
by Bedroom Type
Kitchener-Cambridge-Waterloo CMA**

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15
	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15
Zone 1 - Kitchener (East)	1.3 a	3.7 c	1.4 a	1.9 b	1.5 a	2.1 a	1.5 a	2.9 b	1.5 a	2.3 a
Zone 2 - Kitchener (Central)	++	++	++	2.3 c	0.8 a	2.8 c	++	**	0.7 b	2.4 c
Zone 3 - Kitchener (West)	2.6 c	4.4 c	1.7 a	2.5 b	1.8 b	3.4 c	2.8 b	2.6 c	1.9 a	3.3 c
Kitchener City	1.8 b	3.6 c	1.4 a	2.1 b	1.5 a	2.5 c	1.5 c	2.3 b	1.5 c	2.6 c
Zone 4 - Waterloo City	++	1.4 d	2.9 c	**	1.6 b	2.6 b	2.0 c	2.2 c	1.9 b	2.1 a
Zone 5 - Cambridge City	3.4 d	2.5 c	1.7 c	1.7 c	2.2 b	2.7 a	2.1 c	3.6 d	2.1 b	2.2 b
Zone 6 - Two Townships	2.5 c	++	1.9 a	2.3 b	2.1 a	1.8 b	**	**	2.0 a	2.0 b
Kitchener-Cambridge-Waterloo CMA	2.0 b	3.2 c	1.7 a	2.2 b	1.7 a	2.6 a	1.7 b	2.5 b	1.7 a	2.4 a

¹The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	0.0 ^a	0.0 ^c	0.6 ^a	0.9 ^a	0.6 ^a	0.6 ^a	3.9 ^d	0.0 ^c	0.7 ^a	0.7 ^a
Zone 2 - South	0.0 ^a	**	1.3 ^a	1.6 ^b	0.9 ^a	1.5 ^b	4.7 ^d	2.3 ^c	1.2 ^a	1.6 ^a
Zone 3 - East	0.0 ^a	0.0 ^d	**	1.9 ^c	2.3 ^c	1.6 ^c	1.5 ^d	1.4 ^d	2.3 ^c	1.6 ^b
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	0.0 ^c	0.6 ^b	1.1 ^a	1.3 ^a	1.1 ^a	1.1 ^a	3.7 ^c	1.2 ^a	1.2 ^a	1.2 ^a

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1.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	715 ^a	740 ^a	866 ^a	896 ^a	976 ^a	1,017 ^a	1,105 ^a	1,124 ^a	938 ^a	975 ^a
Zone 2 - South	662 ^b	691 ^b	892 ^a	923 ^a	1,039 ^a	1,075 ^a	1,301 ^a	1,378 ^a	977 ^a	1,011 ^a
Zone 3 - East	659 ^c	723 ^b	775 ^a	815 ^a	937 ^a	964 ^a	1,005 ^a	1,005 ^a	904 ^a	926 ^a
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	674 ^a	706 ^a	868 ^a	898 ^a	988 ^a	1,027 ^a	1,146 ^a	1,160 ^a	947 ^a	980 ^a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

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- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	32	39	974	969	1,756	1,775	102	102	2,864	2,885
Zone 2 - South	130	114	962	980	1,278	1,273	79	72	2,449	2,439
Zone 3 - East	37	39	313	310	741	733	90	94	1,181	1,176
Zone 4 - Townships	8	8	11	11	20	20	5	5	44	44
Guelph CMA	207	200	2,260	2,270	3,795	3,801	276	273	6,538	6,544

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1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	0.0 d	0.0 c	1.4 a	2.1 a	2.0 b	2.0 a	3.9 d	1.0 d	1.8 b	2.0 a
Zone 2 - South	**	**	3.2 b	2.6 b	2.3 a	3.4 b	4.7 d	3.5 d	2.7 a	3.0 b
Zone 3 - East	0.0 d	0.0 d	4.2 d	3.3 c	3.1 c	1.6 c	2.9 c	1.4 d	3.2 c	1.9 b
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	0.7 b	0.6 b	2.5	2.5	2.3	2.4	4.2	1.9 c	2.4	2.4

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1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Guelph CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15
	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15
Zone 1 - West	1.7	5.2	2.9	3.1	2.7	3.3	2.2	2.0	2.8	3.4
Zone 2 - South	++	**	3.7	3.4	3.8	3.6	**	5.9	3.9	3.5
Zone 3 - East	++	++	2.9	++	2.1	3.2	1.0	0.8	2.4	2.1
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	++	**	3.2	2.8	3.0	3.4	4.7	3.2	3.1	3.2

¹The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:

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- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Guelph CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Guelph CMA										
Pre 1960	0.0	0.0	**	0.6	**	1.0	**	0.0	2.6	0.7
1960 - 1974	0.0	1.4	1.1	1.6	0.5	1.4	3.8	1.7	0.9	1.5
1975 - 1989	**	**	0.7	1.0	1.5	0.6	**	**	1.2	0.7
1990+	-	-	**	**	**	0.0	**	**	**	0.0
Total	0.0	0.6	1.1	1.3	1.1	1.1	3.7	1.2	1.2	1.2

The following letter codes are used to indicate the reliability of the estimates:

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Guelph CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Guelph CMA										
Pre 1960	620 c	659 b	780 b	798 b	959 b	972	1,236 b	1,124 b	886 b	885
1960 - 1974	680 a	693 a	855 a	887 a	959 a	1,001	1,091 a	1,109	930 a	966
1975 - 1989	706 b	766	901 a	930	1,043	1,074	1,225	1,263	980	1,013
1990+	-	-	**	**	972	1,120	**	**	1,043	1,200
Total	674	706	868	898	988	1,027	1,146	1,160	947	980

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

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- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Guelph CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Guelph CMA										
3 to 5 Units	**	0.0 d	**	0.0 c	**	0.0 c	**	0.0 d	3.4 a	0.0 c
6 to 19 Units	0.0 d	0.0 d	**	**	1.7 c	1.4 b	**	2.0 c	1.7 c	1.4 a
20 to 49 Units	**	0.0 a	2.4 c	2.1 c	0.3 b	2.1 b	4.0 c	0.0 a	1.3 a	1.9 b
50 to 99 Units	**	2.5 a	0.5 a	1.3 a	0.4 a	0.9 a	**	**	0.5 a	1.1 a
100+ Units	0.0 a	**	0.6 a	0.9 a	1.4 a	0.6 a	**	**	1.1 a	0.7 a
Total	0.0 c	0.6 b	1.1 a	1.3 a	1.1 a	1.1	3.7 c	1.2 b	1.2 a	1.2

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Guelph CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Guelph CMA										
3 to 5 Units	614 ^b	709 ^d	731 ^a	764 ^b	915 ^a	960 ^a	1,103 ^b	1,058 ^a	867 ^a	897 ^a
6 to 19 Units	664 ^b	674 ^a	774 ^b	821 ^b	917 ^a	960 ^a	1,156 ^b	1,174 ^b	899 ^a	936 ^a
20 to 49 Units	605 ^a	653 ^a	872 ^a	882 ^a	974 ^a	991 ^a	1,061 ^a	1,057 ^a	932 ^a	945 ^a
50 to 99 Units	728 ^b	785 ^a	890 ^a	931 ^a	1,038 ^a	1,075 ^a	1,220 ^a	1,274 ^a	977 ^a	1,016 ^a
100+ Units	772 ^a	844 ^a	910 ^a	923 ^a	1,035 ^a	1,062 ^a	**	**	986 ^a	1,011 ^a
Total	674 ^a	706 ^a	868 ^a	898 ^a	988 ^a	1,027 ^a	1,146 ^a	1,160 ^a	947 ^a	980 ^a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Guelph CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	**	0.0 ^d	0.5 ^b	1.1 ^d	0.7 ^a	0.4 ^a	0.2 ^a	0.9 ^a	1.6 ^a	0.2 ^a
Zone 2 - South	0.0 ^d	0.0 ^d	1.1 ^d	1.2 ^a	2.3 ^c	3.4 ^d	1.0 ^a	1.3 ^a	0.8 ^a	1.1 ^a
Zone 3 - East	**	0.0 ^d	2.5 ^c	1.8 ^c	**	0.6 ^a	**	**	-	-
Zone 4 - Townships	**	**	**	**	-	-	-	-	-	-
Guelph CMA	3.4 ^d	0.0 ^d	1.7 ^c	1.4 ^a	1.3 ^a	1.9 ^b	0.5 ^a	1.1 ^a	1.1 ^a	0.7 ^a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.4 Private Apartment Vacancy Rates (%)¹ by Rent Range and Bedroom Type Guelph CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Guelph CMA										
LT \$700	0.0 d	0.0 d	**	**	**	**	**	**	**	**
\$700 - \$799	0.0 d	**	0.7 b	0.5 b	0.0 d	0.0 c	**	**	0.5 b	0.5 b
\$800 - \$899	**	**	0.7 b	1.4 a	1.2 d	0.0 c	**	**	0.9 b	0.8 a
\$900 - \$999	**	**	2.0 b	1.3 a	0.5 a	1.8 b	2.6 a	0.0 d	1.0 a	1.5 a
\$1000 - \$1099	**	**	1.5 d	1.0 a	0.6 a	0.3 a	**	2.7 c	0.7 a	0.5 a
\$1100+	**	**	**	2.5 b	3.3 c	2.0 b	5.9 d	**	3.8 c	2.0 b
Total	0.0 c	0.6 b	1.1 a	1.3 a	1.1 a	1.1 a	3.7 c	1.2 a	1.2 a	1.2 a

¹Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	-	-	-	-	**	**	**	**	**	**
Zone 2 - South	-	-	-	-	**	1.7 b	1.7 b	0.5 a	1.3 a	0.7 a
Zone 3 - East	**	**	**	**	**	**	-	-	**	**
Zone 4 - Townships	-	-	-	-	-	-	-	-	-	-
Guelph CMA	**	**	**	**	**	1.1 a	2.3 a	0.3 a	1.7 a	0.5 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

2.1.2 Private Row (Townhouse) Average Rents (\$) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	-	-	-	-	**	**	**	**	**	**
Zone 2 - South	-	-	-	-	1,147	1,171	1,307	1,283	1,269	1,259
Zone 3 - East	**	**	**	**	**	**	-	-	**	**
Zone 4 - Townships	-	-	-	-	-	-	-	-	-	-
Guelph CMA	**	**	**	**	1,068	1,095	1,231	1,232	1,188	1,198

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	0	0	0	0	66	66	151	151	217	217
Zone 2 - South	0	0	0	0	118	118	424	423	542	541
Zone 3 - East	1	1	1	1	2	2	0	0	4	4
Zone 4 - Townships	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Guelph CMA	1	1	1	1	186	186	575	574	763	762

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	-	-	-	-	**	**	**	**	**	**
Zone 2 - South	-	-	-	-	1.8	3.4	2.5	1.2	2.3	1.7
Zone 3 - East	**	**	**	**	**	**	-	-	**	**
Zone 4 - Townships	-	-	-	-	-	-	-	-	-	-
Guelph CMA	**	**	**	**	1.2	3.3	2.9	0.9	2.5	1.5

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Guelph CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
	to	to	to	to	to	to	to	to	to	to
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	-	-	-	-	**	**	**	**	**	**
Zone 2 - South	-	-	-	-	1.8	3.3	1.8	2.0	1.8	2.3
Zone 3 - East	**	**	**	**	**	**	-	-	**	**
Zone 4 - Townships	-	-	-	-	-	-	-	-	-	-
Guelph CMA	**	**	**	**	1.8	3.5	1.8	3.9	1.9	3.5

¹The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	0.0 ^a	0.0 ^c	0.6 ^b	0.9 ^x	0.6 ^a	0.6 ^b	4.0 ^b	0.0 ^b	0.9 ^a	0.6 ^a
Zone 2 - South	0.0 ^d	**	1.3 ^a	1.6 ^b	0.8 ^a	1.5 ^b	2.3 ^b	0.8 ^a	1.2 ^a	1.4 ^a
Zone 3 - East	0.0 ^d	0.0 ^d	**	1.8 ^c	2.3 ^c	1.6 ^c	1.5 ^d	1.4 ^d	2.3 ^c	1.6 ^b
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	0.0 ^c	0.6 ^b	1.1 ^a	1.3 ^a	1.0 ^a	1.1 ^a	2.8 ^a	0.6 ^a	1.3 ^a	1.1 ^a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	715 ^a	740 ^x	866 ^a	896 ^b	974 ^b	1,015 ^a	1,055 ^a	1,103 ^b	942 ^a	980 ^a
Zone 2 - South	662 ^b	691 ^a	892 ^a	923 ^a	1,049 ^b	1,084 ^b	1,306 ^a	1,301 ^a	1,031 ^a	1,057 ^a
Zone 3 - East	655 ^c	715 ^b	775 ^b	815 ^b	937 ^b	964 ^b	1,005 ^b	1,005 ^b	904 ^a	925 ^a
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	673 ^a	705 ^a	868 ^a	898 ^a	992 ^a	1,030 ^a	1,202 ^a	1,207 ^a	973 ^a	1,003 ^a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	32	39	974	969	1,822	1,841	253	253	3,081	3,102
Zone 2 - South	130	114	962	980	1,396	1,391	503	495	2,991	2,980
Zone 3 - East	38	40	314	311	743	735	90	94	1,185	1,180
Zone 4 - Townships	8	8	11	11	20	20	5	5	44	44
Guelph CMA	208	201	2,261	2,271	3,981	3,987	851	847	7,301	7,306

** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - West	0.0 d	0.0 c	1.4 a	2.1 b	2.0 b	2.1 a	4.0 b	0.4 a	1.9 b	1.9 a
Zone 2 - South	**	**	3.2 b	2.6 b	2.2 a	3.4 b	3.0 b	1.6 a	2.6 a	2.8 a
Zone 3 - East	0.0 d	0.0 d	4.2 d	3.3 d	3.1 c	1.6 c	2.9 c	1.4 d	3.2 c	1.9 b
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	0.7 b	0.6 b	2.5 a	2.5 a	2.3 a	2.4 a	3.4 b	1.2 a	2.4 a	2.3 a

The following letter codes are used to indicate the reliability of the estimates:

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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Guelph CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15
	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15
Zone 1 - West	1.7 a	5.2 a	2.9 a	3.1 b	2.6 a	3.4 b	2.1 a	3.5 b	2.7 a	3.6 b
Zone 2 - South	++	**	3.7 b	3.4 a	3.3 a	3.5	5.6 d	3.9 b	3.5 b	3.3 a
Zone 3 - East	++	++	2.8 c	++	2.1 b	3.2	1.0 d	0.8 a	2.4 b	2.1 c
Zone 4 - Townships	**	**	**	**	**	**	**	**	**	**
Guelph CMA	++	**	3.2 b	2.8 a	2.8 a	3.4 a	3.6 c	3.5 b	3.0 a	3.2 a

¹The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS¹ Vacancy Rates (%) Kitchener-Cambridge-Waterloo CMA - October 2015

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS ¹	
	Oct-14	Oct-15	Oct-14	Oct-15
Kitchener-Cambridge-Waterloo CMA	n/a	2.5	2.3	2.4

¹ Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS¹ Total Vacancy Rates (%) By Building Size Kitchener-Cambridge-Waterloo CMA - October 2015

Size	Rental Condominium Apartments		Apartments in the RMS ¹	
	Oct-14	Oct-15	Oct-14	Oct-15
Kitchener-Cambridge-Waterloo CMA				
3 to 19 Units	n/a	**	3.4 b	2.9 a -
20 to 49 Units	n/a	**	2.1 a	2.7 b -
50 to 99 Units	n/a	2.7 c	2.1 a	2.2 a -
100+ Units	n/a	**	1.6 a	2.0 a -
Total	n/a	2.5 c	2.3 a	2.4 a -

¹ Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments Kitchener-Cambridge-Waterloo CMA - October 2015

Condo Sub Area	Condominium Universe		Rental Units ¹		Percentage of Units in Rental		Vacancy Rate	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Kitchener-Cambridge-Waterloo CMA	n/a	8,825	n/a	2,053 d	n/a	23.3 d	n/a	2.5 c

¹Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments By Project Size Kitchener-Cambridge-Waterloo CMA - October 2015

Condo Sub Area	Condominium Universe		Rental Units ¹		Percentage of Units in Rental		Vacancy Rate	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Kitchener-Cambridge-Waterloo CMA								
3 to 19 Units	n/a	330	n/a	**	n/a	**	n/a	**
20 to 49 Units	n/a	1,619	n/a	**	n/a	**	n/a	**
50 to 99 Units	n/a	2,706	n/a	749 a	n/a	27.7 a	n/a	2.7 c
100+ Units	n/a	4,170	n/a	739 d	n/a	17.7 d	n/a	**
Total	n/a	8,825	n/a	2,053 d	n/a	23.3 d	n/a	2.5 c

¹Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in the previous year vs. \$550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey (RMS)** every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

Use caution when comparing changes in statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. These tables include indicators to help interpret changes. ↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the year-over-year change is a statistically significant decrease, while — indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market (SRMS)** in late summer and early fall to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents in the following CMAs: Abbotsford, Barrie, Calgary, Edmonton, Halifax, Hamilton, Kelowna, Montréal, Ottawa, Québec, Regina, Saskatoon, St. Catharines-Niagara, St. John's, Toronto, Vancouver, Victoria, Windsor and Winnipeg.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents in the following CMAs: Calgary, Edmonton, Montréal, Ottawa, Québec, Toronto, Vancouver, Victoria and Winnipeg.
- A Condominium Apartment Vacancy Survey to collect vacancy information in the following CMAs: Calgary, Edmonton, Gatineau, Hamilton, Kelowna, Kitchener, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the property management company or condominium (strata) board, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in late summer and early fall, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates from the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

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